



HAPPY DIWALI



**Indian Institute of
Management
Lucknow**



NEWSLETTER

Vol. XIV Nos. 19-20

October 2007

“No matter how insignificant the thing you have to do, do it as well as you can, give it as much of your care and attention as you would give to the thing you regard as most important. For it will be by those small things that you shall be judged.”

— Mohandas K. Gandhi, Mahatma

RESEARCH PUBLICATIONS

INTERNATIONAL PAPERS



Gupta, N. and **Kumar, P.** 2007. “Issues in Cross-Cultural Supervision: Some Examples from Community Work Settings in Australia”. *International Journal of Business Strategy*, Library of Congress, Washington and California State University, USA. VI(3): 91-103.

Community work practice is increasingly becoming multicultural, both in terms of the diversity of communities it serves and the workers it employs. This paper looks at some supervision examples from community work settings in Australia. The aim is to highlight

some actual and potential issues which arise in cross-cultural supervision and call attention to the need for further examination of these issues to inform practice and education of community work.



Mishra, A. and **Akbar, M.** 2007. “Empirical Examination of Diversification Strategies in Business Groups: Evidence from Emerging Markets”. *International Journal of Emerging Markets*, 2(1): 22-38.



To examine the influence of direction of diversification on business groups performance in emerging market. We empirically examine our hypothesis based on the theoretical perspective of the resource based view. We build a regression model with the dependent variable Tobin's q as a proxy for group/firm value and various other performance measures (derived from financial data) which theory suggests influences firm value. We examine the differences in firm value measure across three classes' viz. related-diversified business groups, unrelated-diversified business groups and standalone firms. Our results confirm the findings of prior research which suggests that group affiliation is beneficial in emerging markets. However as a departure, our main finding is that the benefits of group affiliation

are not equally available to related-diversified and unrelated diversified groups. While diversified business groups are valued in emerging markets, our work for the first time clearly establishes that related-diversification strategy is better and more profitable in the context of emerging market. Thus business groups are better off as related-diversified than unrelated-diversified. Prior work has examined the benefits of group affiliation and the extent of diversification question. We examine the direction of diversification question which we build based on the resource-based perspective for the first time. This contribution extends our understanding of business groups and performance linkages in an emerging market context.

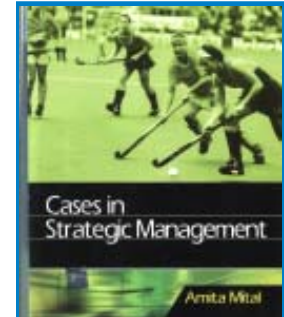
BOOKS



Mital, A. 2007. "Cases in Strategic Management". McGraw- Hill Companies, 210.

The case method plays a major role in contemporary teaching of Strategic Management. It is an effective means of introducing management students to common business situations and practices. Indian business students, academicians and practitioners have to rely largely on cases written in the US or European context. Often Indian students find it difficult to relate to US or European contexts and hence appreciation and application of these cases is limited. This is mainly due to paucity of Strategic Management Cases in the Indian context. The collection of Strategic Management cases in this book, all from the Indian context, offer students a broad exposure to business problems, issues, policies and practices, which are appealing to students and stimulating to teach. The cases are from diverse industries such as Footwear, Brewing,

Gems & Jewelry, Greetings, Logistics, Media, Petroleum, Real Estate, Telecom, Retail, Wind Energy, and White Goods. The 2005 to 2007 timeframe makes them quite contemporary. The



cases are undisguised and have been class tested to ensure that they are interesting and effective for illustrating Strategic Management concepts. Almost all cases provide complete financial information about the firms. The Case Instructor's Manual provides a comprehensive teacher's note for all cases. The teacher's includes detailed analyses, questions for classroom discussion and suggests supporting supplementary reading material.

RESEARCH PAPERS



Garg, A. K. 2007. "Influence of Board Size and Independence on Firm Performance: A Study of Indian Companies". *Vikalpa*, 32(3): July-Sept 2007.

Corporate governance issues flow from the concept of accountability and governance and assume greater significance and magnitude in case of corporate form of organization where the ownership and management of organizations are distanced. And, it is in this context that the pivotal role played by the board of directors in maintaining an effective organization assumes much importance. A major part of the debate on corporate governance centres around board composition

especially board size and independence. Various committees and corporate governance guidelines have mandated a minimum percentage of independent directors. However, the relationship of board characteristics such as composition, size, and independence with performance has not yet been established. This paper addresses the question whether the board size and independence really matter in terms of influencing firm's performance.



Mishra, A. and Akbar, M. 2007. "Parenting Advantage in Business Groups of Emerging Markets". In: *Vision: The Journal of Business Perspective*, 11: 1-10, November 2, July-September, 2007.



The concept of parenting was originally proposed by Campbell et al. (1995) in the

context of conglomerates in developed economies. The developed economies' firms

structure themselves around the business divisions but the emerging markets structure different businesses through new ventures under the business groups. This paper redefines the concept of Parenting Advantage as relevant to business groups, articulate the drivers of parenting value for the affiliated firms, and

discusses the nuances of parenting and its advantages in an emerging market. We also discuss the parenting disadvantages in such contexts. Therefore, the paper conceptually refines the construct of parenting in emerging markets, whose importance in the present economic context can not be over emphasized.



Nair, S.K.B. 2007. "Hunger Pangs: The Case of Internationalization". *The Smart Manager*, 6(5): 99-111. (This case was earlier used for the TCS Smart Manager Case Contest #29 in July-August 2007, jointly sponsored by Tata Consultancy Services and The Smart Manager publication)..

This case research based publication depicts the case of South Indian Foods, which had emerged as a private limited company in the Indian market with a strong product line in 1989. Although the company had started with only three products, it owned twelve branded

products by 1997. By the end of 2005, the company had successfully achieved the desired penetration and product quality leadership in the packaged food industry segment of South Indian market. The case illustrates the situations that led the company to internationalization.

CONFERENCE /SEMINAR PAPERS



Ali, J. 2007. "Performance of Commodity Markets for Pulses in India: Can Futures Trading Help in Bringing Market Efficiency and Production Diversification?". Paper presented at One-Day Seminar on Agri-Commodity Futures in India: Impact on Production and Prices, organized by the MCX Academia of Economic Research in association with the Indian Society of Agricultural Economics and the Department of Economics, Univ. of Mumbai on 28 Sep'07, at Kalina Campus, Univ. of Mumbai.

The regime of market support for agricultural commodities has been initiated to provide assured market with remunerative prices to producers, ensure availability of essential food items for consumers at reasonable prices and to balance the production system of agricultural commodities in sustainable manner keeping in mind the market requirements. Technological intervention in agriculture during mid-60s coupled with price support policy of the government through promotion of rice-wheat system has brought the nation from food deficit stage to food surplus stage. However, this process has seriously affected the production of pulses in the country. This paper aims at analyzing the

performance of futures market for major pulses in price discovery and how the futures market can help in production diversification.





Ali, J. and Gupta, K.B. 2007. "Efficiency Analysis of Futures Markets in India for Agricultural Commodities: Using Cointegration and Causality Tests", Paper Presented in the National Workshop on Commodity Research organized by NCDEX Institute of Commodity Markets and Research at India International Centre, New Delhi on 10 Oct' 07.



This paper analyses the efficiency of agricultural commodity markets by assessing the relationships between future prices and spot market prices of 23 major agricultural commodities in India through Johansen's Cointegration Analysis and Granger Causality Test. Unit root test procedures such as Augmented Dickey-Fuller (ADF) and non-parametric Phillips-Perron (PP) are initially applied to examine whether future and spot prices are stationary or not. The direction of

relationship between futures and spot prices are further analyzed by the causality test. Based on cointegration and causality tests, this paper categorizes the selected commodities based on level of efficiency in the futures and spot markets. The results of this study provides directions to various stakeholders, such as producers, traders, commission agents, commodity exchange's participants, regulators and policy makers, for better decision making.



Gupta, K. B. 2007. "Structural Analysis and Performance of Indian Agricultural and Allied Sector in International Trade". Paper presented in the Annual Conference of International Academy of Business and Economics at Las Vegas, Nevada, USA during 14-17 October, 2007. (Also acted as discussant in one of the technical sessions in the conference).

Based on data collected from various trade databases and Ministry of Agriculture, Government of India, the present study explores the structure and performance of international trade in agricultural and allied products from India over the years through estimation of some commonly used indicators such as growth and share, trade openness, trade intensity coefficient, index of intra sub-

sector trade, revealed comparative advantage, measures of products and export market diversification, trade complementarity index and linkage of the agricultural and allied sector with the rest of economy. Some of the indicators were modified especially to represent the performance of agricultural and allied sub-sectors.



Chandrasekhar, H. and **Bhasker, B.** 2007. "Collaborative Filtering Based on the Entropy Measure" in Proceedings of the 9th IEEE International Conference on E-Commerce Technology and The 4th IEEE International Conference on Enterprise Computing, E-Commerce and E-Services (CEC-EEE 2007), 23-27 Jul' 07; 203-210.

This paper introduces a new memory based approach to ratings based Collaborative filtering. Unlike existing memory based Collaborative Filtering approaches, this approach exploits the predictable portions of even some complex relationships between users while selecting the mentors for an active user through the use of the novel notion of Selective Predictability, which can be measured using the Entropy measure.

The proposed approach has been tested using the MovieLens dataset, and it is expected that this approach should work equally well for any given dataset. This flexibility would make it possible to make use of this approach in a wide variety of application domains including e-commerce where recommendations need to be provided to users based on the ratings provided implicitly or explicitly by different users to different items in the past. However the items

should represent a relatively homogeneous group like movies, music albums, compact

disks, books, software and research articles etc.



Kumar, P. 2007. "Issues in Cross-Cultural Supervision: Some Examples from Community Work Settings in Australia". Paper Presented at International Conference organized by International Academy of Business and Economics (IABE) Las Vegas, USA on 15 Oct' 07.

Community work practice is increasingly becoming multicultural, both in terms of the diversity of communities it serves and the workers it employs. This paper looks at some supervision examples from community work settings in Australia. The aim is to highlight

some actual and potential issues which arise in cross-cultural supervision and call attention to the need for further examination of these issues to inform practice and education of community work.

BOOK REVIEW



Srivastava, S. K. and Ravichandran, N. (Ed.). 2007. "Management Science and Practice", Allied Publishers Pvt. Ltd., New Delhi. In: *Vision: The Journal of Business Perspective*, 11(3): 87-88.

The book is an edited volume of select papers presented at the first National Conference on Management Science and Practice held at the Indian Institute of Management Ahmedabad, March 31 - April 1, 2006. The included papers cover a few practical and utilitarian applications in the field. They are diverse in both content and quality. Typical topics covered include site selection, supply chains, quality, vehicle routing, scheduling, inventory models, portfolio selection and decision support systems. They relate to diverse sectors like railways, road transportation, airports, health and food. However, topics related to e-

governance, sustainable development, ICT enabled delivery of products and services and sectors like agriculture, banking and retail as well as methodologies like game theory, system dynamics, fuzzy logic and neural networks do not find any place in the book. Overall, it may serve as a reference on the applied aspects of operations research in the Indian context. Categories of prospective readers would probably be practitioners and at most policy makers. It is more suited as a reference book in industry and academic libraries may give it a skip if the price is on the higher side.

LECTURES/KEYNOTES ADRESSES DELIVERED

- **Prof. Bharat Bhasker** delivered Keynote Address titled "Integration of Services- What Web 2.0 offers?" at Uttarakhand.IT@Dehradun organized by the Information Technology Development Agency of Uttarakhand Government and National Electronic Governance Program (NeGP) of Govt. of India, in Dehradun, on 3 Aug' 07.
- **Prof. Bharat Bhasker** delivered Dr. Vikram Sarabhai Memorial Lecture organized by Indian Society of Remote Sensing, Lucknow on Remote Sensing Day at National Remote Sensing Agency Auditorium on 16 Aug' 07.

EDITORIAL ASSIGNMENTS

- **Prof. Bharat Bhasker** (2007) was appointed by H.E. Governor of Uttar Pradesh as Director in the Board of UP Electronics Corporation, Lucknow, for the period of five years w.e.f Mar' 07.
- **Prof. Mohd. Akbar** (2007) has been nominated by the Vice Chnacellor, AMU Aligarh, as External member of the Committee for Advanced Studies and Research (CASR), Faculty of Commerce for a period of two years w.e.f 17 Jul' 07.
- **Prof. Rao, D. Tripathi** (2007) was invited to deliver talk on "Economic Reforms, The Elusive Human Face and Inclusive Growth" in *National Summit: India at 60: Challenges for Inclusive Socio-Economic Development*, to commomerate 103 birth anniversary of late Prime Minister of India, Sri Lal Bhadhur Shastri, 6 Oct' 07, organised by LBSIMT, Bareilly.
- **Prof. Saji K.B. Nair** (2007) served on the editorial review board of the conference proceedings of *Product Development & Management Association (PDMA) Research Forum* held at Orlando, Florida, USA during September 29-30, 2007. He worked with Prof. Albert L. Page and Prof. Joseph Cherian of University of Illinois at Chicago for the track 'Marketing Strategy'.

COMMUNITY AFFAIRS

Gandhi Jayanti (2nd October, 2007), was observed this year as **the first International Day of Non-Violence** and was celebrated with the pledge 'INDIA OF MY DEAMS' (as per directives received from the Ministry of HRD) in the Institute on 2nd October at 10:00 a.m. The acting director, **Prof. Vipul** delivered a soul stirring speech in which he highlighted the importance of Gandhian thoughts even today. This was followed by '**Shram Daan**' and a '**Caption Contest about Non-violence**', organized by the **Students' Council**.



Shram Daan

STUDENT ACTIVITIES

- **Team Bhavishya**, IIM Lucknow's student run social initiative group organized an innovative fund raising event- "The Harmony Cup", a cricket tournament. To celebrate the spirit of unity and harmony the students of IIM Lucknow joined hands to spread the message of peace. The event was used to raise funds for children from the economically weaker strata.



Cricket

Bhavishya is active in the domains of education, unemployment and health and women empowerment. The committee leverages the technical and managerial competency of students and the faculty to aid NGOs and the government. Over the years it has emerged as one of the largest social action group run by students.

The cricket leg of Sikander took place between the 3rd October and 11th October on the Soccer grounds. The matches were played during the nights under flood lit arrangements. The league matches were of 12 overs each while the semis and

finals were for 15 overs. The matches were held for 11 boys' hostels constituting 8 teams and there was also a girls' match between the 1st year students and second year students. The boys event was won by Hostel 9 as they beat Hostel 11 in the finals, while the girls match was one by the 1st year team.



ALUMNI ASSOCIATION CHRONICLES

Mentorship:

After a successful launch of the program last year, the second phase of mentorship was launched last month. Some highlights of the Second phase launch:

- Participation of 120 mentors with 140 mentees enthusiastic to get guidance from the mentors.
- An online portal through which

Mentors can view the profiles ,pitches of the interested students and then choose a mentee whom they can guide;

Mentees can upload their information as well as receive information and guidance on subjects like CV preparation which mentors put up on the portals shout box.

Merchandising:

IIML.STUFF-Your avenue to collect your memories of IIM L and to wear Brand IIML.A new initiative to ensure the alumni, students and staff have access to interesting merchandise and memorabilia so that they can flaunt their BRAND IIML. The merchandising initiative was launched in campus this month with an exclusive T-shirt range in association with United Colors of Benetton. Soon to be launched for the alumni as well this initiative is an endeavor looked forward to by everyone.

Ayudh-the placement package:

Summer placements are round the corner and AA and AICom endeavor to involve Alumni to give PGP1's the tools or the Ayudh to help prepare for the task ahead .In that respect the activities held last month include:

- **Online CV Review-** It involved CV mentors reviving the CV's of PGP1 students, giving them tips on the DO's and DON'Ts of CV preparation. The objective of the On-line CV review is to get CVs of students appearing in summer placements, reviewed by alumni. More than 200 students and 75 alumni participated in this activity. This time a portal was used to share CVs and other information between students and alumni.



- **Soft Skills Workshop** - A Soft Skill Workshop was conducted in the campus on 6th and 7th October 2007, with Nidhi Kapoor-Sinha, HR head, Bio-Rads Ltd. (IIML class of 2004). The workshop included discussion on general CV preparation, interviews and an overall brief of recruitment process for the summer internship, one- on- one session, the specialization specific interviews, grooming tips for the interviews, specific readings and preparation for the summer recruitment process.
- **Remote Interaction** - An Interactive session with Paras Berawala, Ernst& Young, and IIML class of 2004 was held on 14th October 2007 in the Audio-video interactive Lab at Gyanodaya, Library. The session was focused on insights into Investment Banking and Private Equity space as a profession and Ernst & Young as a destination. It also talked about his experiences pertaining to the sought-after profiles in PE and I-banks.

IIML TEAM WINS TATA BOARDROOM WARS

This year, on the 14th of October 2007, history was made when IIM Lucknow was crowned winner at Tata Boardroom Wars, one of the most coveted competitions amongst B-schools the nation over. Six students from the institute – Akshat Agarwal, Animesh Saxena, Arpit Singh, Hemant Gangaraju, Mukesh Patnaik and Prerna Bhutani – fought it out against 8 teams from India's top B-Schools (including all IIMs, FMS and SP Jain) for two grueling days at Vista 2007, the annual management festival of IIM Bangalore. At the end of two days, the team emerged as clear winners having outshone all others in their ability to strategize and work as a coherent unit, thereby making the shareholders of their fictitious company (which they were supposed to run as part of the contest) very happy. They deftly handled all questions in the Annual General Meeting, which was the final round of the competition, and proved their mettle to everyone present, thus adding another feather to the cap of IIM Lucknow.



RETIREMENT

Shri R.C. Srivastava got retirement from the services of IIML on October 31, 2007. In his honour, a farewell get-together was arranged in the campus on October 29, 2007.



Entries invited for LMA awards

16 Oct. 2007

It's time once again for the nomination process of the prestigious Lucknow Management Association (LMA) Awards 2007. These awards are given to eminent persons of UP origin who have made a very significant contribution in any walk of life in India/abroad; or eminent persons of any origin worldwide who have made a very significant contribution in any walk of life in UP. There are four awards for transformation leadership, creativity & innovation, woman achiever and young achiever. Wherever UP has been referred, preference is given to Lucknow, other things being equal. There is no prescribed age limit to the awards except the LMA Young Achiever Award for which the upper age limit is 40 years. Adherence to values, ethics and integrity would be a common requirement for all award categories.

Past recipients of this award include persons of such eminence as ...Prof Hari Gautam, former chairman, University Grants Commission; Prof Prem Vrat, VC, UP Technical University; Prof Vipul, dean, IIM-Lucknow, Raja Mehmoodabad and RC Tripathi, former IAS officer.

The LMA Awards 2007 would be given at a glittering ceremony on November 16, 2007 at Hotel Taj Residency, Lucknow. Nominations can be sent over to LMA by post at B-978, Sector-A, Mahanagar, Lucknow 226006 or e-mail at lucknow1970@yahoo.co.in giving details of the person, award category, achievements, profile, address, phone number and e-mail ID. Except in self-nomination cases, senders must send their own details as well while recommending others for the LMA Awards 2007.

Entertainment Edge

16 Oct. 2007

Tarun Tripathi, the Marketing head of Yash Raj Films, and an alumnus of IIM Lucknow was on campus to educate and sensitise the student's about the media and the entertainment Industry. Talking on the importance of this medium of communication he added, "Whether one works for the brand, an agency, or in the media field itself, one's interaction with cinema, content, and 'branded entertainment' will only increase. It is hence important for business student to understand this area as well."

He gave an overview of the Bollywood, the current Industry trends and the role of marketing in the Bollywood by citing examples of various films of Yash Raj banners he has worked on.



Pre-placement offers make IIM grads 'crorepatis'

1 Oct. 2007

The rising accolades for India on the world corporate arena is not benefiting the companies alone, the would-be managers in are also getting a pie with job offers running into crores.

Still to complete their study, five students at Indian Institute of Management, Lucknow have got pre-placement job offers with an average salary of Rs one crore, all coming from global investment banks."The number of offers have already surpassed the last year's figures when only four students had bagged PPOs till the time of final placements," IIM-L's Student Recruitment Co-ordinator Mahesh Nair said. All the five offers are from international investment banks, Nair said, but did not divulge the employers' names. The other IIMs are also seeing a rush of international corporates with an increasing number of pre-placement offers (PPOs) for their students. PPOs are final placement offers made to the students based on their performance during summer internships at a company after the first year of MBA.

Job offers have been pouring for IIM-B students this year, with a record 70 pre-placement offers having been made for a batch of 250 students. At IIM-Ahmedabad, nine students have already bagged PPOs from leading investment banks, with many more associate offers being in the pipeline.



THE ECONOMIC TIMES

PEs Flock to B-Schools for Summer Placements

29 Oct. 2007

PRIVATE equity (PE) play is extending its frontiers. An increasing number of International PE players are flocking to leading B-Schools for summer recruitments. While in the last few years, investment banks and consulting firms have been hogging the limelight. This year around, it is the turn of PE players to draw in the crowds.

Joining Barings, Actis, Temasek are PE Players like Mauritius-based Pragnya, UAE-based Sabre-Abraaj among others on the campus this year. Also in the fray are the PE arms of Indian banks. While these PE players take very few students, stipends offered during summers are upwards of Rs 1 lakh a month with packages going up to \$ 5,000 per month plus accommodation for international postings.

The trend can be attributed to the change in profile across IIMs, where the number of people with work experience is steadily going up. While PE firms have traditionally hired people with work experience, some have even hired freshers for few profiles. "Last year, Barings Private Equity recruited a fresher, so it is not necessary that people with work experience are recruited" said the placement in-charge, IIM Lucknow.

Doctors, medicine graduates smitten by management bug

16 Oct. 2007

The demand amongst doctors, for management courses is being triggered by the huge boom in the healthcare and pharma sector. The Indian pharma market size is estimated at around \$6 billion. As per a McKinsey projection, it is expected to touch \$25 billion by 2010. Insurance, medical equipments industry, consulting and other allied areas too are witnessing growth.

Take the case of Dr Anil Jadhav at ISB. "I wanted to contribute to medicine in a different way and an MBA seemed to be the ideal starting point as you get to address a wider audience," he says. Similarly, Dr Ruchir at IIM-Lucknow, doesn't want to let go off the opportunity.



The Financial Express

B-Schools prefer Tata over Goldman

17th Oct' 07

TAS, the flagship talent acquisition and development arm of the Tata group, has emerged third among the top 10 most preferred recruiters at the premier Indian business schools according to the recently conducted AC Nielsen campus track survey 2007. The premier institutes include the 7 institutes that TAS recruits from IIM Ahmedabad, IIM Bangalore, IIM Calcutta, IIM Lucknow, FMS Delhi, SPJAIN Mumbai, XLRI Jamshedpur; as well as JBIMS Mumbai

LU national meet on management

6 Oct. 2007

Lucknow University's (LU) department of computer science on Friday organized a national conference on "Network security and management". It was attended by professors from Indian Institute of Technology (IIT) Kharagpur and Chennai, Indian Institute of Management, Lucknow, J K Institute of Applied Physics, University of Allahabad among others.

Among the 85 research papers submitted in the conference, only 29 papers were selected for presentations.



Business Line



IIM-L global management programme for executive

New Delhi, Oct. 15

The Indian Institute of Management has announced its International Programme in Management for executives (IPMX) at its Noida Campus. The full time, one-year residential executive programme will commence from April next year. A core component of the programme is an international module of 4-5 weeks at faculty of management, McGill University, Montreal, Canada. The programme is aimed at mid and senior level professionals to prepare them for leadership roles. It is designed to develop business education that is grounded in the Indian and International business environment and will accelerate understanding of business at functional and strategic levels.

The curriculum would focus on strategic understanding of business, rooted in practical skill development through action learning projects and industry interface.

Politically correct choice

17 Oct. 2007

**Q Can I join politics after doing an MBA? In what way can I help a political party as an MBA professional?—
Gopal Dixit**

A Many B-school graduates have joined politics in the last decade or so, including Kumari Shailaja, Jyotiraditya Scindia, Naveen Jindal, Milind Deora and Sachin Pilot, but not as management professionals. But now graduates from top B-schools are increasingly being employed in politics as management professionals.

IIM-Lucknow alumnus Ranjan Kumar, now a full-time Congress worker, gives strategic inputs to the party general secretary, Rahul Gandhi's team. Prodyut Bora, a '99-batch IIM-A graduate, left his consultancy business to join the BJP as the national convenor for its IT cell. Sidharth Nath Singh, an alumnus of FMS, Delhi, has found the right mix of running a business and devoting time and energy for the BJP. Singh deftly balances three balls: an assignment with UK's design and engineering consultancy firm WSP, while holding the post of party in-charge for Nagaland, besides being appointed as BJP's publicity in-charge for the upcoming Gujarat elections. Young Congress MP Sandeep Dikshit, himself an alumnus of Institute of Rural Management Anand, has motivated a few other IRMA graduates to work full-time on a project.

25 Oct. 2007

Management institutes send their students abroad as summer interns to lure firms for placements. The strategies of Indian Institutes of Management (IIMs) are fast being adopted by other Indian B-schools that have been periodically sending their management students to foreign destinations for internships in a bid to get the maximum number of MNCs to come to their campuses, besides using the alumni network to promote their institution on foreign land. The institute plans to visit around 150 companies this year. It shells out around Rs 6 lakh on such promotional activities and this year the budget might increase with the institute planning to approach companies in the UK and the US. At IIM-Lucknow, too, the placement head will be travelling shortly to the US for the same. He has visited Singapore and Hong Kong already this year.

The institute also maintains a database of MNCs visiting Indian B-schools. Visiting MNCs not only help the institutes position themselves as strong brands but also give them the advantage of attracting better students in future. And for students, nothing can equate an international summer internship experience. Says an IIM-Lucknow professor, "Getting foreign placement offers is crucial for us, and more important for students who get to learn a lot from international exposure."



IIMs to be empowered to award degrees

7-13 Oct, 2007

The government is formulating a law to empower the premium Indian Institutes of Management (IIMs) to offer degrees like universities without curtail their autonomy. "The government has been examining the issue of bringing the IIMs in the country under umbrella legislation like the Institutes of Technology Act. It will empower the IIMs to award degrees to students, which they are not competent to do at present," the human resource development (HRD) ministry said in the statement, "It may be clarified that bringing the IIMs under the ambit of central law will in no way alter their accountability to parliament or their status of being public institutions," it said.

India has six IIMs at Ahmedabad, Kolkata, Bangalore, Lucknow, Kozhikode and Indore, providing industry-oriented postgraduate diplomas and executive certificate programmes.

Refuting media reports that the ministry is trying to quell the vocal IIMs and curtail their autonomy through the planned law, the ministry said the IITs have been flourishing as institutes of excellence under the Institutes of Technology Act and "their autonomy has in no way adversely affected under the said act". The IIMs function under their respective Memorandums of Association (MoAs) and rules and regulations framed there under. They are societies registered under the Societies Registration Act. "The IIMs are public institutions and are accountable to parliament. They enjoy complete autonomy as regards academic matters and matters relating to fees, selection of faculty, introduction of new courses, incurring of expenditure in conformity with the prudence involved in public spending etc," the ministry said.

GYANODAYA- RECENT ARRIVALS

ACCOUNTING

Berry, Aidan "Accounting in a business context / Aidan Berry and Robin Jarvis".—4th ed— London: Thomson, 2006, 535 p; 25 cm.

ADVERTISING

Greyser, Stephen A "Volkswagen of America: AUDI 5000 (A) / Stephen A Greyser and Robert J Kopp".— Boston: HBS Press, 1991, 18 p; 28 cm.

AGRICULTURE

Dole, John M. "Floriculture: principles and species / John M Dole and Harold F Wilkins".— 2nd ed— New Jersey: Pearson, 2005, 1023 p; 29 cm.

BUSINESS ETHICS

Gibson, Kevin "Ethics and business: an introduction". — Cambridge: Cambridge University Press, 2007, 255 p; 25 cm.

BUSINESS INTELLIGENCE

Raisinghani, Mahesh "Business intelligence in the digital economy: opportunities, limitations and risks".— Hershey: IGP, 2004, 289 p; 27 cm.

BUSINESS LOGISTICS

Ballou, Ronald H. "Business logistics / supply chain management: planning, organizing and controlling the supply chain.—5th ed— New Delhi: Pearson, 2006. 789 p; 1 CD-ROM; 25 cm.

COMMUNICATION

Doorley, John "Reputation management: the key to successful public relations and corporate communication / John Doorley and Helio Fred Garcia.— New York: Routledge, 2007, 432 p; 26 cm.

COMPUTER & INFORMATION SYSTEMS(CIS)

Clarke, Steve "Information systems strategic management: an integrated approach.—2nd ed— London:Routledge, 2007, 196 p; 25 cm.

ECONOMICS

Luce, Edward "In spite of the Gods: the strange rise of modern India.— London: Little, Brown, 2006, 388 p; 24 cm.

ENTREPRENEURSHIP

Mark, Ken "Newad: the Digital Signage opportunity / Ken Mark, Jordan Mitchell and Stewart Thornhill.— Ontario: Ivey, 2006, 6 p; 28 cm.

FINANCIAL MANAGEMENT

Fabozzi, Frank J "Introduction to structured finance / Frank J Fabozzi, Henry A Davis and Moorad Choudhry.— New Jersey: Wiley, 2006, 385 p; 24 cm.

LAW

Likosky, Michael B "Law, infrastructure, and human rights.— Cambridge: Cambridge University Press, 2006. 230 p; 23 cm.

